

July 18, 1968

In Two Sections—Section 2

Public Utilities

FORTNIGHTLY



Index to Volume 81

Including the Issues of January 4, 1968

to June 20, 1968

PUBLIC UTILITIES REPORTS, INC.
WASHINGTON, D. C.

Copyright © 1968

by

PUBLIC UTILITIES REPORTS, INC.

INDEX

TO VOL. 81 OF *Public Utilities Fortnightly*

For Index to Feature Articles, see page vii.
Boldface type indicates feature articles.
Numbers in italics refer to particular issue.

SUBJECT INDEX

ACCOUNTING

- Accounting expenses discussed, 2/29, 57.
- Regulatory accountants**, 2/29, 13.

ATOMIC POWER

- Cost of fossil fuel *versus* nuclear fuel cost, 6/20, 37.
- Mortgage financing of nuclear fuel**, 3/28, 23.
- Nuclear power and its relationship to environment**, 6/6, 74.
- Nuclear power plant construction 1/4, 49.

CANADA

- FPC conflict with Canadian National Energy Board over price lines for gas imports and exports, 2/1, 4; 2/15, 40; 3/14, 45.

CERTIFICATES

- Competition in certificated areas, 5/9, 55.
- FPC regulatory conflict with Canadian National Energy Board, 2/1, 4; 2/15, 40; 3/14, 45.

CHARTS

- American business activity, 6/6, 93.
- American electric power system, 2/15, 45.
- AT&T statistics, 3/28, 40.
- Cost of fossil fuel *versus* nuclear fuel cost, 6/20, 37.
- Electric industry sales, revenues, and expenditures, 2/29, 40.
- Gold situation, 2/1, 35.
- Gross National Product and corporate profits, 5/9, 46.
- Price trends of utility stock groups *versus* Dow-Jones Industrial Average, 5/23, 41.
- Utility charts, 1/4, 40.
- Yields on utility securities, 1/18, 43; 4/25, 52.

COMMISSIONS

- "*Cases and Text on Public Utility Regulation*" revised by Francis X. Welch, 2/29, 43.
- Disclosure rules of FPC, 1/18, 37.
- FCC abolition suggested, 6/20, 31.
- FPC Chairman White's press conference, 2/1, 29.
- Mayor Lindsay urges municipal control of New York utilities, 5/23, 47.
- Public utility regulation in changing economic environment**, 4/25, 34.
- Regulation of utilities discussed, 5/9, 49.
- Regulatory accountants**, 2/29, 13.
- Regulatory realignment, 1/4, 4.
- State commission regulation of dividend policy of utilities**, 2/15, 29.
- Supreme Court reviews two federal commission decisions, 4/11, 4.

COMMUNICATIONS

- AT&T earnings report, 6/20, 36.
- AT&T earnings requirements, 3/28, 40.
- AT&T future predicted, 5/9, 45.
- AT&T revenue predictions, 2/1, 38.
- Bell system gains, 3/14, 48.
- Bell Telephone system rate case, 2/1, 43.
- FCC abolition suggested, 6/20, 31.
- General Telephone sales record, 2/29, 37.
- ITT seeks Continental Baking merger approval, 6/6, 94.
- ITT sells Comsat stock to public, 6/20, 38.
- Western Electric Company earnings report, 5/23, 40.
- Western Union Telegraph Company opposes offer to purchase its stock, 5/23, 37.

CONGRESS

- Bills in Congress, 1/4, 33; 2/29, 32; 3/14, 42; 4/25, 45; 6/20, 32.
- Electric power reliability legislation, 1/18, 39; 4/25, 45; 5/23, 35; 6/6, 87.
- Federal legislation affecting electric industry, 2/1, 44.
- Gas pipeline safety legislation, 5/23, 34; 6/20, 33.
- Hydroelectric power project license legislation, 6/6, 85.
- Table—Congressional Score Board, 1/4, 37; 1/18, 40; 2/1, 32; 2/15, 42; 2/29, 35; 3/14, 44; 3/28, 39; 4/11, 35; 4/25, 48; 5/9, 42; 5/23, 36; 6/6, 88; 6/20, 34.
- Washington outlook for utilities in 1968**, 1/18, 15.

CONSOLIDATION, MERGER, AND SALE

- Profit on sale of utility land as affecting rates, 3/28, 61.

DEPRECIATION

- Accelerated depreciation and rate making, 1/18, 48.
- Obsolescence and depreciation allowances**, 2/15, 15.

ELECTRICITY

- Air pollution control**, 6/6, 80.
- Air pollution regulations, 4/25, 56.
- American Electric Power Company seeks to acquire Ohio electric companies, 5/23, 38.
- Appliance service and warranties, 6/6, 86.
- Central-Western power link proposed, 5/23, 34.
- Chart—American electric power system, 2/15, 45.
- Chart—electric industry sales, revenues, and expenditures, 2/29, 40.
- Combination gas and electric companies discussed, 3/28, 47.
- Commonwealth Edison sales, profit peak, 2/29, 39.
- Con Ed plans tax flow through, 6/6, 90.
- Construction expenditures in 1968, 2/1, 39.
- Consumers Power Company's earnings, 2/1, 35.
- Contracts between electric companies and large load factor industries**, 6/20, 28.

PUBLIC UTILITIES FORTNIGHTLY

ELECTRICITY—Cont'd

Corporate planning, 1/4, 16.
Corrosion problems for electric transmission lines, 1/18, 33.
Demand charges for electric service, 6/6, 59.
 Dickey-Lincoln hydroelectric project in Maine discussed, 6/6, 40.
Economic, social, and political problems of electric industry, 1/18, 22.
 EEI convention notes, 6/6, 6; 6/20, 45.
 Electric growth utilities, 6/6, 91.
 Electric neighborhood substations, 4/25, 55.
 Electric plant construction costs, inefficiency and subsidy factors, 6/6, 35.
 Electrical standards for mobile homes, 2/15, 55.
 Electric reliability legislation, 1/18, 39; 4/25, 45; 5/23, 35; 6/6, 87.
 Farm use of electricity, 2/1, 49.
 Federal legislation affecting electric industry, 2/1, 44.
Financing of electric utilities, 1/4, 13.
Financing of utility plant construction, 5/9, 27.
 FPC national energy policies discussed, 5/9, 40.
German electric utility industry, 5/9, 31.
 Hawaiian electric company merger, 6/6, 93.
 Hydroelectric power project license legislation, 6/6, 85.
Merger of electric companies, 6/6, 64.
Mortgage financing of nuclear fuel, 3/28, 23.
 New York city air pollution, 2/29, 44.
Nuclear power and its relationship to environment, 6/6, 74.
 Nuclear power plant construction, 1/4, 49.
 Pepco holders approve preferred stock, 5/9, 45.
Power study for South Central Brazil, 4/25, 42.
Power system engineering, 3/14, 36.
 Promotional rates and allowances for electric service, 6/6, 99.
 Public utility status of total energy plants, 3/14, 50.
Rate making for the electric industry, 6/6, 51.
 Rates as affected by taxes, 6/6, 90.
 Rates discussed, 6/20, 42.
 REA exemption from antitrust laws, 5/9, 39.
 REA industrial load, 2/15, 53.
 REA power supply program, 6/6, 24.
 Reliability agreement between electric companies, 2/1, 51.
 Reliability of electric service, 3/14, 53.
Service reliability, 6/6, 47.
 Snake river hydroelectric power project, 2/1, 31.
Stocks of electric companies discussed, 3/28, 17.
 Table—financial stock data, 1/18, 46; 2/15, 48; 3/14, 48; 4/11, 41; 5/9, 47; 6/6, 95.
 Table—security offerings, 1/4, 42; 3/28, 44; 5/23, 39.
 Utility service in slum areas, 6/6, 8.
 Western Electric Company earnings report, 5/23, 40.

EXPENSES

Accounting expenses discussed, 2/29, 57.
 Expense allowance for charitable contributions, 6/20, 51.

FEDERAL GOVERNMENT

Expenditure growth in federal government, 3/28, 29.
 Federal budget economy in utility area, 2/29, 36.
Government expenditures, 2/29, 20.
Washington outlook for utilities in 1968, 1/18, 15.

FEDERAL POWER COMMISSION

Chairman White's press conference, 2/1, 29.
 Conflict with Canadian National Energy Board relating to price lines for gas sales across international boundary, 2/1, 4; 2/15, 40; 3/14, 45.
 Electric blackouts considered, 4/25, 47.
 Electric plant construction costs, inefficiency and subsidy factors, 6/6, 35.
 Full disclosure rules, 1/18, 37.
 Gas council meets, 4/25, 46.
 Hydroelectric power project license legislation, 6/6, 85.
 National energy policies discussed, 5/9, 40.
 Permian basin decision affirmed by Supreme Court, 5/23, 6, 33.
 Snake river hydroelectric power project, 2/1, 31.

GAS

AGA chief appraises natural gas supplies, 2/29, 46.
 Area rates for natural gas producers, 5/23, 6.
 Combination gas and electric companies discussed, 3/28, 47.
Corporate planning, 1/4, 16.
 Disposition of retail gas distribution properties by Pennzoil United, Inc., 6/6, 89.
 Florida Gas Company's profits, 2/1, 40.
 FPC conflict with Canadian National Energy Board over price lines for gas imports and exports, 2/1, 4; 2/15, 40; 3/14, 45.
 FPC national energy policies discussed, 5/9, 40.
 Gas pipeline expansion for St. Louis area, 2/29, 39.
 Houston Natural Gas Corporation merger delayed, 6/20, 38.
Interstate and intrastate natural gas sales, 6/20, 15.
 Merger of gas producers and pipeline companies, 2/15, 43.
 Pacific Gas Transmission Company earnings report, 5/23, 40.
 Permian basin decision affirmed by Supreme Court, 5/23, 6, 33.
 Pipeline safety legislation, 3/28, 36; 4/25, 45; 5/23, 34; 6/20, 33.
Planning of large electric systems, 1/4, 16.
 Regulation of pipeline companies, 4/11, 37.
Safety record of gas industry, 5/23, 17.
 Supreme Court upholds SEC decision requiring New England Electric System to divest itself of control over gas utilities, 4/11, 4.
 Table—financial stock data, 1/4, 43; 2/1, 41; 2/29, 41; 3/28, 45; 4/25, 53; 5/23, 42; 6/20, 40.
 Table—security offerings, 1/4, 42; 3/28, 44; 5/23, 39.
 Texas Gas Transmission Corporation and American Commercial Lines plan merger, 5/23, 38.
U. S. natural gas supply and demand, 2/1, 13.
 Utility service in slum areas, 6/6, 8.

INTERCORPORATE RELATIONS

Supreme Court upholds SEC decision requiring New England Electric System to divest itself of control over gas utilities, 4/11, 4.

LABOR

Employee training programs, 2/29, 26.

LEGISLATION

Bills in Congress, 1/4, 33; 2/29, 32; 3/14, 42; 4/25, 45; 6/20, 32.
 Electric power reliability legislation, 1/18, 39; 4/25, 45; 5/23, 35; 6/6, 87.
 Federal legislation affecting electric industry, 2/1, 44.
 Federal legislation affecting utilities, 4/11, 32.
 Federal legislation outlook for public utilities, 3/14, 6.
 Gas pipeline safety legislation, 3/28, 36; 4/25, 45; 5/23, 34; 6/20, 33.
 Hydroelectric power project license legislation, 6/6, 85.
 Table—Congressional Score Board, 1/4, 37; 1/18, 40; 2/1, 32; 2/15, 42; 2/29, 35; 3/14, 44; 3/28, 39; 4/11, 35; 4/25, 48; 5/9, 42; 5/23, 36; 6/6, 88; 6/20, 34.
Washington outlook for utilities in 1968, 1/18, 15.

MANAGEMENT

Corporate planning, 1/4, 16.

MERGERS

American Electric Power Company seeks to acquire Ohio electric companies, 5/23, 38.
 Gas producer and pipeline company mergers, 2/15, 43.
 Hawaiian electric company merger, 6/6, 93.
 Illinois utilities plan merger, 5/23, 40.
 ITT seeks Continental Baking merger approval, 6/6, 94.
 Merger developments in public utility field, 3/28, 43.
 Merger of Carolina Telephone & Telegraph Company with United Utilities discussed, 6/6, 91.
Merger of electric companies, 6/6, 64.
 Merger of Houston Natural Gas Corporation and Liquid Carbonic Corporation, 6/6, 93; 6/20, 38.
 Midwest utility merger, 6/20, 35.
 "Penn Central" merger, 4/11, 6.

PUBLIC UTILITIES FORTNIGHTLY

MERGERS—Cont'd

- Texas Gas Transmission Corporation and American Commercial Lines plan merger, 5/23, 38.
- United Utilities agrees to acquire Carolina Telephone & Telegraph Company, 6/20, 40.
- United Utilities and Pioneer Telephone Company merge, 5/23, 40.

MONOPOLY

- Competition in certificated areas, 5/9, 55.
- REA exemption from antitrust laws, 5/9, 39.
- Supreme Court rules for joint ventures, 1/4, 38.
- Territorial agreements between utility companies, 3/14, 61.

NEWS ITEMS

- March of Events, 1/4, 52; 1/18, 56; 2/1, 51; 2/15, 56; 2/29, 54; 3/14, 58; 3/28, 57; 4/11, 48; 4/25, 58; 5/9, 52; 5/23, 50; 6/6, 96; 6/20, 48.

PAGES WITH THE EDITOR

- Automatic bank collection of utility bills, 2/29, 4.
- Drug regulation as a utility, 1/18, 4.
- EEL convention notes, 6/6, 6.
- Excise taxes on telephone bills, 5/9, 4.
- Federal legislation outlook for public utilities, 3/14, 6.
- FPC regulatory conflict with Canadian National Energy Board, 2/1, 4.
- Permian basin decision affirmed by Supreme Court, 5/23, 6.
- Pollution problems discussed, 2/15, 6.
- Ratepayers' right to intervene in wage bargaining between utility and labor unions, 6/20, 4.
- Regulatory realignment, 1/4, 4.
- Supreme Court upholds SEC decision requiring New England Electric System to divest itself of control over gas utilities, 4/11, 4.
- Utility rates attacked by President Johnson, 3/28, 4.
- Utility stocks discussed, 4/25, 4.

PAYMENTS

- Automatic bank collection of utility bills, 2/29, 4.
- Billing expenses, 1/18, 44.

POLLUTION

- Air pollution control, 6/6, 80.
- Air pollution problems, 1/4, 26.
- Air pollution regulations, 4/25, 56.
- Cost of air pollution controls, 2/15, 32.
- New York city air pollution, 2/29, 44.
- Nuclear power and its relationship to environment, 6/6, 74.
- Pollution as affecting mankind, 6/20, 6.
- Pollution problems discussed, 2/15, 6.
- Water pollution program, 2/15, 41.

PROGRESS OF REGULATION

- Review of Current Cases, 1/4, 57; 1/18, 62; 2/1, 57; 2/15, 62; 2/29, 59; 3/14, 63; 3/28, 63; 4/11, 53; 4/25, 63; 5/9, 58; 5/23, 55; 6/6, 102; 6/20, 54.
- Trends and Topics, 1/4, 55; 1/18, 59; 2/1, 55; 2/15, 59; 2/29, 57; 3/14, 61; 3/28, 61; 4/11, 51; 4/25, 61; 5/9, 55; 5/23, 53; 6/6, 99; 6/20, 51.

PUBLICATIONS

- "Cases and Text on Public Utility Regulation" revised by Francis X. Welch, 2/29, 43.

PUBLIC UTILITIES

- Consumer protection, 2/15, 39.
- Drug regulation as a utility, 1/18, 4.
- Employee training programs, 2/29, 26.
- New Jersey utility planning expansion, 5/9, 45.
- Participation in public affairs by utility companies, 3/14, 30.
- Procurement costs in regulated companies, 5/23, 44.
- Property tax equity among utilities, 2/15, 50.
- Racial problems in the cities as affecting utilities, 5/9, 21.
- Regulation of utilities discussed, 5/9, 49.
- Regulation of utilities in changing economic environment, 4/25, 34.

PUBLIC UTILITIES—Cont'd

- Status of total energy plants, 3/14, 50.
- Test of status, 2/1, 55.

RAILROADS

- Passenger service discontinuance, 5/9, 6.
- "Penn Central" merger, 4/11, 6.

RATES

- Accelerated depreciation as affecting rates, 1/18, 48.
- Area rates for natural gas producers, 5/23, 6; 5/23, 33.
- AT&T requests deferment of rate reduction, 4/11, 36.
- Bell Telephone system rate case, 2/1, 43.
- Demand charges for electric service, 6/6, 59.
- Efficiency factor affecting rates, 2/1, 19.
- Electric rate making, 6/6, 51.
- Electric rates as affected by taxes, 6/6, 90.
- Electric rates discussed, 6/20, 42.
- Expense allowance for charitable contributions, 6/20, 51.
- FPC conflict with Canadian National Energy Board over price lines for gas sales flowing across international boundary, 2/1, 4; 2/15, 40.
- Intervention by ratepayers in wage bargaining between utilities and labor unions, 6/20, 4.
- Permian basin rate decision upheld, 5/23, 6, 33.
- Profit on sale of utility land as affecting rates, 3/28, 61.
- Promotional rates and allowances for electric service, 6/6, 99.
- Rate-making techniques and an incentive rate of return, 4/25, 23.
- Return allowance for public utilities, 1/4, 45.
- Return allowance generally, see Return.
- Return on utility capital under inflationary conditions, 6/20, 22.
- Uniformity of utility rates, 2/15, 59.
- Utility rates attacked by President Johnson, 3/28, 4.
- Valuation of human capital for rate-making purposes, 4/11, 15.
- Welfare rates for utilities, 3/14, 8.

REGULATION

- "Cases and Text on Public Utility Regulation" revised by Francis X. Welch, 2/29, 43.
- Mayor Lindsay urges municipal control of New York utilities, 5/23, 47.

RETURN

- Cash balances for utility companies, 2/1, 24.
- Cost of capital factor, 4/11, 21.
- Cost of debt capital as affecting return allowance, 5/23, 53.
- Earnings-price ratio formula discussed, 2/29, 49.
- Earnings-price ratios and cost of capital affecting return allowance, 1/18, 59.
- Efficiency factor affecting rates, 2/1, 19.
- Incentive factor, 4/25, 23.
- Return allowance for public utilities, 1/4, 45.
- Return allowance in present money markets, 3/14, 23.
- Return on utility capital under inflationary conditions, 6/20, 22.

RURAL ELECTRIFICATION ADMINISTRATION

- REA exemption from antitrust laws, 5/9, 39.
- REA industrial load, 2/15, 53.
- REA power supply program, 6/6, 24.

SECURITIES

- Chart—price trends of utility stock groups versus Dow-Jones Industrial Average, 5/23, 41.
- Chart—yields on utility securities, 1/18, 43; 4/25, 52.
- Electric utility common stocks discussed, 3/28, 17.
- Electric utility financing, 1/4, 13; 5/9, 27.
- Interest rates for utility financing, 2/1, 33.
- ITT sells Comsat stock to public, 6/20, 38.
- Mortgage financing of nuclear fuel, 3/28, 23.
- Peace hopes affecting stock market, 5/9, 43.
- Pepco holders approve preferred stock, 5/9, 45.
- Replacement fund provision in utility mortgage financing, 5/23, 20.

PUBLIC UTILITIES FORTNIGHTLY

SECURITIES—Cont'd

Short-term financing through commercial paper, 5/23, 27.
State commission regulation of dividend policy of utilities, 2/15, 29.
 Stock prices for utility securities, 2/1, 35.
 Table—current yield yardsticks, 2/1, 34; 4/11, 37; 6/6, 91.
 Table—data on electric utility stocks, 1/18, 46; 2/15, 48; 3/14, 48; 4/11, 41; 5/9, 47; 6/6, 94.
 Table—data on gas utility stocks, 1/4, 43; 2/1, 41; 2/29, 41; 3/28, 45; 4/25, 53; 5/23, 42; 6/20, 40.
 Table—data on telephone and water stocks, 1/4, 44; 2/1, 42; 2/29, 42; 3/28, 46; 4/25, 54; 5/23, 43; 6/20, 41.
 Table—security offerings, 1/4, 42; 2/1, 36; 2/29, 38; 3/28, 44; 4/11, 39; 5/9, 44; 5/23, 39.
 Table—utility brochures by Wall Street firms, 1/18, 42; 4/25, 50; 6/20, 36.
 Talks on utility subjects at forums of New York Society of Security Analysts, 3/14, 46.
 Utility stocks discussed, 4/25, 4; 6/6, 89.

SERVICE

Competition in certificated areas, 5/9, 55.
Contracts between electric companies and large load factor industries, 6/20, 28.
 Duty to serve, 2/15, 8.
 Electric service reliability, 3/14, 53.
Electric service reliability, 6/6, 47.
Racial problems in the cities as affecting utilities, 5/9, 21.
 Railroad passenger service, 5/9, 6.
Safety record of gas industry, 5/23, 17.
 Utility service in slum areas, 6/6, 8.

STATES

State commission regulation of dividend policy of utilities, 2/15, 29.

TABLES

Congressional Score Board, 1/4, 37; 1/18, 40; 2/1, 32; 2/15, 42; 2/29, 35; 3/14, 44; 3/28, 39; 4/11, 35; 4/25, 48; 5/9, 42; 5/23, 36; 6/6, 88; 6/20, 34.
 Current yield yardsticks, 2/1, 34; 4/11, 37; 6/6, 91.
 Data on electric utility stocks, 1/18, 46; 2/15, 48; 3/14, 48; 4/11, 41; 5/9, 47; 6/6, 94.
 Data on gas utility stocks, 1/4, 43; 2/1, 41; 2/29, 41; 3/28, 45; 4/25, 53; 5/23, 42; 6/20, 40.
 Data on telephone and water stocks, 1/4, 44; 2/1, 42; 2/29, 42; 3/28, 46; 4/25, 54; 5/23, 43; 6/20, 41.
 Security offerings, 1/4, 42; 2/1, 36; 2/29, 38; 3/28, 44; 4/11, 39; 5/9, 44; 5/23, 39.
 Talks on utility subjects at forums of New York Society of Security Analysts, 3/14, 46.
 Utility brochures by Wall Street firms, 1/18, 42; 4/25, 50; 6/20, 36.

TAXES

Accelerated depreciation and rate making, 1/18, 48.
 Electric rates as affected by taxes, 6/6, 90.
 Excise taxes on telephone bills, 4/11, 33; 5/9, 4.
 Property tax equity among utilities, 2/15, 50.

TELEPHONES

AT&T earnings, 1/18, 41; 3/28, 40; 6/20, 56.
 AT&T revenue predictions, 2/1, 38; 5/9, 45.
 Bell system gains, 3/14, 48.
 Bell Telephone system rate case, 2/1, 43.
 Budgeting for medium telephone company, 4/11, 43.
 Chart—AT&T statistics, 3/28, 42.
Crank telephone calls discussed, 4/11, 28.
 Emergency number, 2/1, 51.
 Excise taxes on telephone bills, 4/11, 33; 5/9, 4.
 FCC abolition suggested, 6/20, 31.
 General Telephone earnings record, 5/9, 47.
 General Telephone sales record, 2/29, 37.
 Independent telephone industry earnings report, 6/20, 38.
 ITT seeks Continental Baking merger approval, 6/6, 94.
 ITT sells Comsat stock to public, 6/20, 38.
 Merger of United Utilities and Pioneer Telephone Company completed, 5/23, 40.
 Table—financial stock data, 1/4, 44; 2/1, 42; 2/29, 42; 3/28, 46; 4/25, 54; 5/23, 43; 6/20, 41.
 Testimony by picturephones, 4/25, 6.
 United Utilities agrees to acquire Carolina Telephone & Telegraph Company, 6/20, 40.
 Utility service in slum areas, 6/6, 8.
 Western Electric Company earnings report, 5/23, 40.

TRENDS AND TOPICS

Accounting expenses discussed, 2/29, 57.
 Competition in certificated areas, 5/9, 55.
 Earnings-price ratios and cost of capital affecting return allowance, 1/18, 59.
 Expense allowance for charitable contributions, 6/20, 51.
 Profit on sale of utility land, 3/28, 61.
 Promotional rates and allowances for electric service, 6/6, 99.
 Public utility status, 2/1, 55.
 Rate base as affected by recreational properties, 4/25, 61.
 Return allowance as affected by cost of debt capital, 5/23, 53.
 Safety of utility facilities, 1/4, 55.
 Territorial agreements between utility companies, 3/11, 61.
 Uniform rate policies, 2/15, 59.
 Valuation of land held for marginal utility use, 4/11, 51.

VALUATION

Cash balances for utility companies, 2/1, 24.
Human capital as rate base item, 4/11, 15.
 Of land held for marginal utility use, 4/11, 51.
 Rate base as affected by recreational properties, 4/25, 61.
Rate-making techniques and an incentive rate of return, 4/25, 23.

WATER

Pollution cleanup program, 2/15, 41.
 Table—financial stock data, 1/4, 44; 2/1, 42; 2/29, 42; 3/28, 46; 4/25, 54; 5/23, 43; 6/20, 41.

WATER POWER

Dickey-Lincoln hydroelectric project in Maine discussed, 6/6, 40.
 FPC national energy policies discussed, 5/9, 40.
 Snake river hydroelectric power project, 2/1, 31.

PUBLIC UTILITIES FORTNIGHTLY

Feature Articles

TITLE	AUTHOR	ISSUE	PAGE
Electric Utility Financing 1919-21 and 1965-67	C. Ford Blanchard	1/4	13
Planning of Large Systems	Allen J. Wood	1/4	16
The Automobile and Air Pollution	Edward Falck		
	and John Hoke	1/4	26
Washington Outlook for Utilities in 1968	Francis X. Welch	1/18	15
Impelling Signals of Tomorrow	Daniel F. Garvin	1/18	22
Research on High-voltage (D.C.) Transmission Corrosion	R. E. Miller	1/18	33
U. S. Natural Gas Supply and Demand	Henry R. Linden	2/1	13
The Price of Efficiency	Robert S. Stich	2/1	19
Cash—Balance Sheet Bonanza	Robert W. Jackson	2/1	24
System Growth and Obsolescence—Their Effect on Depreciation	Edward C. Edgar		
	and G. R. Faust	2/15	15
State Regulatory Control of Dividend Policy	Robert H. Plattner	2/15	29
Strategic Cost-benefit Factors in Environmental Performance	John E. Weinrich	2/15	32
Tomorrow's Regulatory Accountants—Micros or Macros?	Arthur L. Litke	2/29	13
Growth of Government Expenditures	John D. Garwood	2/29	20
You Have to "Sell" Employees, Too	Richard Fehr	2/29	26
Rate of Return in Today's Money Markets	C. J. McCarthy	3/14	23
The Role of Utilities in Public Affairs	Robert S. Quig	3/14	30
Power System Engineering	Norton Savage	3/14	36
Are Utility Shares at the Bottom of the Wheel?	Harold S. Sutton	3/28	17
Mortgage Financing of Nuclear Fuel	C. D. French		
	and R. C. Woodbury	3/28	23
Our Stake in Government	John D. Garwood	3/28	29
The Public Utility Concept and Human Capital	Hugh S. Norton		
	and B. F. Kiker	4/11	15
Fourteen Points for Cost of Capital and Fair Return	Paul H. Jeynes	4/11	21
Those Crank Telephone Calls—What Is Being Done about Them?	Nicholas Zapple	4/11	28
Rate Making and an Incentive Rate of Return	Sidney Weintraub	4/25	23
Growth, Technology, and Competition in Regulation	Charles F. Phillips, Jr.	4/25	34
A Power Study for South Central Brazil	Ralph L. Bloor as told to		
	Herbert Bratter	4/25	42
Revolt in the Cities	Frank C. Sullivan	5/9	21
Electric Utility Financing	C. Ford Blanchard	5/9	27
The West German Electricity Supply Industry	R. W. Greenleaf	5/9	31
AGA Urges Publicity of Safety Records	Buell G. Duncan	5/23	17
A Re-examination of the Replacement Fund	John M. Stuart	5/23	20
Short-term Financing through Commercial Paper	Charles H. Eggleston	5/23	27
The Other Side of Electric Service	Charles F. Avila	6/6	47
Electric Utility Rate Making Today	Russell E. Caywood	6/6	51
Who Pays the Demand Charge?	Burtis L. Fayram	6/6	59
Merger of Electric Companies under Federal Law	Franklin H. Cook	6/6	64
Nuclear Power—Its Relationship to Environment	A. Eugene Schubert	6/6	74
Strategies for Controlling Air Pollution	John E. Weinrich	6/6	80
Interstate and Intrastate Sales of Natural Gas: Two Markets or One?	Hon. John A. Carver, Jr.	6/20	15
Return on Utility Capital under Inflationary Conditions	S. M. Salvino	6/20	22
Flexibility and Mutuality in Power Contracts	Joseph M. Cleary	6/20	28
New Views on Wholesale Power Supply—Special feature			
REA's Power Supply Program	Hon. Norman M. Clapp	6/6	24
Inefficiency and Subsidy—A Conflict in Public Policy?	Charles E. Olson	6/6	33
Dickey-Lincoln Costs Alleged to Be Exorbitant		6/6	40



January 16, 1969
In Two Sections—Section 2

Public Utilities

FORTNIGHTLY



Index to Volume 82

Including the Issues of July 4, 1968

to December 19, 1968

PUBLIC UTILITIES REPORTS, INC.
WASHINGTON, D. C.

Copyright © 1969
by
PUBLIC UTILITIES REPORTS, INC.

INDEX

To Vol. 82 of *Public Utilities Fortnightly*

For Index to Feature Articles, see page viii.
Boldface type indicates feature articles.
Numbers in italics refer to particular issue.

SUBJECT INDEX

ACCOUNTING

FPC accounting procedures to encourage natural gas research and development, 12/19, 34.

ATOMIC POWER

Merger of Western Nuclear company with larger company, 11/7, 44.

Nuclear fuel management, 9/12, 32.

Nuclear industry reviewed, 12/19, 51.

Nuclear power plants in United States, 8/1, 38.

United Nuclear Corporation and merger plans, 12/19, 45.

United Nuclear Corporation fails to increase authorized shares of common stock, 8/15, 48.

World's consumption of energy cited in U.N. study, 8/1, 46.

CANADA

Quebec may buy Newfoundland power, 8/1, 39.

CHARTS

Electric utility plant in service—new money financing each year, 12/5, 58.

Energy outlook in United States, 11/21, 43.

Gas industry's sales and plants, 7/4, 47.

Independent reporting telephone companies—revenues and service, 9/12, 46, 48.

Price trends of utility stock groups *versus* Dow-Jones Industrial average, 8/29, 47.

Return allowance against cost of new bond issues, 11/7, 42.

Return on equity capital, 10/10, 51.

Yields on utility securities, 7/18, 41; 9/26, 42.

COMMISSIONS

Bias in administrative proceedings, 8/1, 51.

CATV regulation by state commissions, 12/5, 28.

Consumer protection by commissions, 11/21, 48.

FCC jurisdiction over CATV upheld by Supreme Court, 7/4, 8.

FCC powers broadened, 7/18, 36.

FCC's existence threatened by new administration, 12/5, 8.

Federal—state regulatory relationships, 12/19, 6.

FPC accounting and rate-making procedures to encourage natural gas research and development, 12/19, 34.

Judicial notice in commission proceedings, 9/26, 53.

NARUC counsel urges state regulatory controls for CATV, 7/18, 46.

NARUC notes, 12/5, 63.

NARUC responds to FPC order relating to net investment of power projects for recapture purposes, 11/21, 36.

Nixon administration as affecting utility regulation, 12/5, 52.

Notice and hearing in commission proceedings, 9/12, 57.

Quorum and voting by commissions, 7/18, 51.

Regulation and its future prospects, 7/4, 36.

Regulatory adaptation to environmental changes, 8/29, 19.

COMMISSIONS—Cont'd

Regulatory commissions during political transition, 11/21, 47.

Regulatory problems discussed by Commissioner James W. Karber, president of NARUC, 7/18, 15.

SEC seeks views of bond redemption policy, 12/19, 44.

Telephone industry regulation, 12/5, 33.

COMMUNICATIONS

Alaska purchase for private communications system, 12/5, 40.

AT&T-Western Union resume TWX negotiations, 8/29, 48.

Bell Telephone spending program, 12/5, 56.

Bell Telephone system rate case, 9/26, 17.

Carterfone and other telephone attachments upheld by FCC, 7/18, 36.

Comsat earnings report, 12/5, 59.

Data communications discussed, 9/26, 4.

Effective communications, present and prospective, 12/5, 19.

FCC jurisdiction over CATV upheld by Supreme Court, 7/4, 8.

FCC powers broadened, 7/18, 36.

FCC's existence threatened by new administration, 12/5, 8.

Postal reorganization, 12/5, 8.

President Johnson's Task Force on Communications Policy discussed, 9/12, 53.

Regulatory policy aspects of telephone industry, 12/5, 33.

Telephone executives' forum, special feature, 12/5, 83.

Telephone network service, 12/5, 24.

Telephone service as affected by freedom of speech, 12/5, 72.

USITA convention notes, 12/5, 6.

Western Union approves merger plan, 7/4, 48.

Western Union forms joint computer venture, 12/5, 56.

CONGRESS

Bills in Congress, 7/18, 35; 8/1, 34.

Congress after political conventions, 9/26, 36.

Congress cuts budget requests for regulation, 10/10, 42.

Consumer Credit Protection Act, 11/7, 30.

Discussion of 90th Congress, 11/7, 36.

Gas pipeline safety legislation, 7/18, 36; 8/1, 33; 8/15, 42; 8/29, 41.

Hearing on utility promotional practices, 8/15, 40.

Net investment of power projects for recapture purposes, 10/24, 4, 37.

Table—Congressional Score Board, 7/4, 44; 7/18, 37; 8/1, 35; 8/15, 43; 8/29, 44; 9/12, 43; 9/26, 39; 10/10, 43; 10/24, 40; 11/7, 39.

DEPRECIATION

Original and current cost depreciation, 11/7, 53.

Tax depreciation adjustments, 8/29, 29.

PUBLIC UTILITIES FORTNIGHTLY

ELECTRICITY

Air pollution problems, 9/26, 38.
 Arizona Public Service Company growth prospects, 9/26, 41.
 Baltimore Gas and Electric earnings, 10/24, 42.
 Baltimore Gas and Electric profits, 11/21, 42.
 Bond offering by Southern California Edison Company, 12/19, 46.
 Central Louisiana earnings, 10/24, 45; 11/7, 41.
 Chart—electric utility plant in service—new money financing each year, 12/5, 58.
 Chart—energy outlook in United States, 11/21, 43.
 Con Ed earnings, 8/15, 46.
 Duke Power earnings, 10/24, 42.
 Earnings of Savannah Electric & Power Company, 11/7, 44.
 Earnings report for Commonwealth Edison, 11/7, 43.
 "EHV Transmission Line Reference Book" reviewed, 8/29, 52.
Electric power industry aid for engineering education, 11/21, 32.
Energy demands in 1980, 7/18, 23.
 Environment report of electric utility group, 10/24, 47.
Federal and state regulation of electric companies, 10/24, 17.
Financing of co-ordinated power supply expansion programs by investor-owned, public, or co-operative electric systems, 8/1, 15.
 FPC considers amending rules governing purchases by electric companies, 10/10, 41.
FPC history discussed by Commissioner Carver, 10/10, 23.
 General Telephone Corporation merger with Thorn Electrical Industries Limited of Great Britain given up, 10/24, 41.
 Kansas City Power & Light Company earnings, 9/12, 45.
 Kansas Gas and Electric earnings, 7/18, 39.
 License hearing for Consolidated Edison Company's proposed Cornwall pumped-storage project ordered, 12/19, 43.
 National energy policy, 11/21, 39.
 Net investment of power projects for recapture purposes, 10/24, 4, 37; 11/21, 36.
 New Jersey Public Service earnings, 11/7, 41.
Nuclear fuel management, 9/12, 32.
 Nuclear industry reviewed, 12/19, 51.
 Pepco power records, 11/21, 42.
 Power development plan sparked by French urban explosion, 9/12, 51.
Power pools and joint plant ownership, 9/12, 23.
Price level adjustments for electric utilities, 8/15, 15.
 Promotional practices, 8/15, 40; 11/21, 38.
Promotional practices and allowances, 7/18, 15.
 Public ownership in the power business, 8/1, 43.
Public responsibility of electric utilities, 7/18, 30.
 Quebec may buy Newfoundland power, 8/1, 39.
Rates for residential service, 10/24, 33.
 Rehearing of order establishing method for determining net investment of power project for recapture purposes, 12/19, 41.
Return allowance for electric companies to attract capital, 7/4, 26.
 San Diego Gas & Electric earnings, 7/18, 43.
 Sierra Pacific Power earnings, 10/24, 44.
 Storm King pumped-storage power project discussed, 8/29, 42.
 Table—financial stock data, 7/4, 50; 8/1, 41; 8/29, 50; 9/26, 45; 10/24, 45; 11/21, 45; 12/19, 49.
 Table—security offerings, 7/4, 49; 8/1, 40; 8/15, 45; 8/29, 46; 9/26, 41; 10/24, 44; 12/5, 60.
 Texas Utilities earnings report, 9/12, 45.
 TVA bond sale, 11/7, 40.
 TVA indebtedness, 7/18, 42.
 TVA postpones bond issue, 12/5, 60.
 United Nuclear Corporation and merger plans, 12/19, 45.
 Vepco electrical output, 9/12, 47.
 Vepco plans bond issue, 8/15, 46.
 World's consumption of energy cited in U.N. study, 8/1, 46.

EXPENSES

Appliance merchandising costs as gas promotion expense, 10/10, 56.

EXPENSES—Cont'd

Collection costs as an operating charge for rate-making purposes, 11/21, 54.
 Rental expenses as an operating charge for rate making, 8/29, 57.

FEDERAL GOVERNMENT

FCC jurisdiction over CATV upheld by Supreme Court, 7/4, 8.
Federal and state regulation of utility companies, 10/24, 17.
 Federal spending on public works, 7/18, 34.
 President Johnson signs resolution authorizing Department of Transportation to investigate auto insurance company compensation system, 7/4, 6.
 Public ownership in the power business, 8/1, 43.

FEDERAL POWER COMMISSION

Accounting and rate-making procedures to encourage natural gas research and development, 12/19, 34.
 Area rates for gas producer sales, 10/10, 47.
 FPC considers amending rules governing bid purchases by natural gas pipelines and electric companies, 10/10, 41.
FPC history discussed by Commissioner Carver, 10/10, 23.
 FPC orders investigation of appropriate ownership of transmission pipeline across north central United States, 12/19, 42.
 Gas pipeline construction authorized, 11/21, 40.
 Hearings on Consolidated Edison Company's proposed Cornwall pumped-storage project ordered, 12/19, 43.
Information offices of FPC, 8/1, 20.
 Net investment of power projects for recapture purposes, 10/24, 4, 37; 11/21, 36.
 Promotional practices discussed, 11/21, 38.
 Rehearing of order establishing method for determining net investment of power project for recapture purposes, 12/19, 41.
Return allowance for gas companies, FPC rulings, 9/26, 26.
 Return allowance of FPC for gas companies, 12/19, 46.

GAS

Adjustment clauses in gas rate schedules, 10/10, 35.
 AGA convention, 10/10, 4.
AGA president discusses gas industry problems, 10/10, 19.
 Appliance merchandising costs as gas promotion expense, 10/10, 56.
 Area rates for gas producer sales, 10/10, 47.
 Baltimore Gas and Electric earnings, 10/24, 42.
 Baltimore Gas and Electric profits, 11/21, 42.
 Brooklyn Union Gas Company earnings, 9/26, 43.
 California Liquid Gas merger, 9/26, 44.
 Chart—gas industry's sales and plants, 7/4, 47.
 Columbia Gas earnings report, 8/29, 50; 9/12, 44.
 Depletion computation, 9/26, 37.
 Earnings expectations of Equitable Gas Company, 7/4, 48.
 Earnings for Coastal States Gas Producing Company, 11/7, 43.
 Earnings for Peoples Gas Company, 11/7, 43.
 Earnings report of Northern Illinois Gas Company, 7/4, 49.
 Eastern Gas & Fuel Associates authorized to acquire additional stock of Brockton Taunton Gas Company, 7/18, 42.
Engineering education through industry aid, 11/21, 32.
Federal and state regulation of gas companies, 10/24, 17.
 FPC considers amending rules governing purchases by pipeline companies, 10/10, 41.
FPC history discussed by Commissioner Carver, 10/10, 23.
 FPC orders investigation of appropriate ownership of transmission pipeline across north central United States, 12/19, 42.
 Gas pipeline stocks discussed, 10/10, 44.
 Gas properties of American Electric Power Company sold, 10/10, 45.
 Gas requirements for the future, 10/10, 49.
 Hartford Gas Company and New Britain Gas Light Company merge, 9/12, 44.
 Kansas Gas and Electric earnings report, 7/18, 39.
 Lone Star Gas Company bond, 11/21, 44.

PUBLIC UTILITIES FORTNIGHTLY

GAS—Cont'd

Natural gas rôle in U. S. energy economy, 11/7, 25.
 New Jersey Public Service earnings, 11/7, 41.
 Phillips Petroleum buys new gas fields in Arkansas and Louisiana, 11/7, 41.
 Pipeline construction authorized by FPC, 11/21, 40.
 Pipeline project in Dakotas withdrawn, 11/7, 40.
 Pipeline safety legislation, 8/1, 33; 8/15, 42; 8/29, 41.
 Promotional practices, 8/15, 40; 11/21, 38.
Promotional practices and allowances, 7/18, 15.
 Regulation of natural gas companies, 10/10, 40.
Research and development programs, 12/19, 34.
Return allowance for gas companies, FPC rulings, 9/26, 26.
 Return allowance of FPC for gas companies, 12/19, 46.
 Revenue prospects for Washington Natural Gas Company, 7/4, 46.
 San Diego Gas & Electric earnings, 7/18, 43.
Supreme Court decisions on gas rate cases, 10/10, 29.
 Table—financial stock data, 7/18, 43; 8/15, 48; 9/12, 49; 10/10, 47; 11/7, 45; 12/5, 61.
 Table—security offerings, 7/4, 49; 8/1, 40; 8/15, 45; 8/29, 46; 9/26, 41; 10/24, 44; 12/5, 60.
 Texas Eastern Transmission Corporation earnings, 9/26, 44.
 Texas Eastern Transmission dividends, 11/21, 44.
 Virginia Gas Company's proposed merger, 7/18, 40.
 World's consumption of energy cited in U.N. study, 8/1, 46.

INTERCORPORATE RELATIONS

Gas properties of American Electric Power Company sold, 10/10, 45.
 Middle South profits rising despite tax, 8/29, 45.
Public Utility Holding Company Act discussed, 8/1, 24.

LABOR

Employment opportunities for minority groups, 7/4, 41; 7/18, 6.
 Retirement funds discussed, 11/7, 47.

LEGISLATION

Bills in Congress, 7/18, 35; 8/1, 34.
 Congressional hearings on utility promotional practices, 8/15, 40.
Consumer Credit Protection Act, 11/7, 30.
 Discussion of 90th Congress, 11/7, 36.
 FCC powers broadened, 7/18, 36.
 Gas pipeline safety legislation, 7/18, 36; 8/1, 33; 8/15, 42; 8/29, 41.
Public Utility Holding Company Act discussed, 8/1, 24.
 Table—Congressional Score Board, 7/4, 44; 7/18, 37; 8/1, 35; 8/15, 43; 8/29, 44; 9/12, 43; 9/26, 39; 10/10, 43; 10/24, 40; 11/7, 39.

MERGERS

Allegheny and Lake Central Airlines merger, 7/18, 42.
 California Liquid Gas merger, 9/26, 44.
 Carolina Telephone and United Utilities merger, 10/10, 46.
 General Telephone absorbs Northern Ohio Telephone Company, 8/29, 46.
 General Telephone merger with Thorn Electrical Industries Limited of Great Britain given up, 10/24, 41.
 Hartford Gas Company and New Britain Gas Light Company merger, 9/12, 44.
 Iowa Utilities merger, 8/1, 37.
 Southern Natural Gas merger, 8/29, 49.
 United Nuclear Corporation merger plans, 12/19, 45.
Utility mergers and the public interest, 8/29, 35.
 Virginia Gas Company's proposed merger, 7/18, 40.
 Western Union approves merger plan, 7/4, 48.

MONOPOLY

Competitive marketing as affecting regulated utilities, 8/15, 33.
 Promotion programs of competing utilities, 12/19, 40.

MOTOR CARRIERS

Federal and state regulation of transportation industry, 10/24, 17.
Operating ratio theory of rate regulation, 7/4, 21.

NEWS ITEMS

March of Events, 7/4, 55; 7/18, 48; 8/1, 48; 8/15, 52; 8/29, 54; 9/12, 54; 9/26, 50; 10/10, 53; 10/24, 50; 11/7, 50; 11/21, 51; 12/5, 69; 12/19, 54.

PAGES WITH THE EDITOR

AGA convention, 10/10, 4.
 Business planks in political party platforms, 8/29, 4.
 FCC jurisdiction over CATV upheld by Supreme Court, 7/4, 8.
 Federal—state regulatory relationships, 12/19, 6.
 Minority employment problems for utilities, 7/18, 6.
 Post Office report, 8/15, 6.
 President Johnson signs resolution authorizing Department of Transportation to investigate auto insurance company compensation system, 7/4, 6.
 Railroad marginal pricing, 8/1, 6.
 Rate regulation based upon hypothetical assumptions, 9/12, 4.
 Regulation of public utilities, 11/21, 4.
 Supreme Court changes as affecting utility regulation, 11/7, 6.
 USITA convention notes, 12/5, 6.

POLLUTION

Air pollution problems, 9/26, 38, 49.
 Electric utility group reports on environment, 10/24, 47.
Regulatory adaptation to environmental changes, 8/29, 19.

PROGRESS OF REGULATION

Review of Current Cases, 7/4, 60; 7/18, 52; 8/1, 53; 8/15, 57; 8/29, 58; 9/12, 59; 9/26, 55; 10/10, 59; 10/24, 56; 11/7, 56; 11/21, 55; 12/5, 74; 12/19, 59.
 Trends and Topics, 7/4, 58; 7/18, 51; 8/1, 51; 8/15, 55; 8/29, 57; 9/12, 57; 9/26, 53; 10/10, 56; 10/24, 53; 11/7, 53; 11/21, 54; 12/5, 72; 12/19, 57.

PUBLICATIONS

"EHV Transmission Line Reference Book," reviewed, 8/29, 52.
 "Energy in the United States," by Hans H. Landsberg and Sam H. Schurr, 8/15, 50.
 "Profit Goals and Capital Management," 7/4, 52.

PUBLIC UTILITIES

Addresses on public utility problems—Public Utility Law Section—American Bar Association, 9/12, 67.
 Bank control of utilities, 8/1, 36.
 Employment opportunities for minority groups, 7/4, 41.
 FCC jurisdiction over CATV upheld by Supreme Court, 7/4, 8.
Marketing policies of public utilities, 9/26, 30.
Promotional practices and allowances, 7/18, 15.
 Promotion of utility services, 12/19, 40.
Public responsibility of public utility companies, 7/18, 30.
Regional councils of regulatory commissions, 11/21, 19.
 Regulation of public utilities, 11/21, 4.
Statistical analysis of public utilities, 11/21, 25.
 Supreme Court changes as affecting utility regulation, 11/7, 6.
 Utility issues raised at national political conventions, 9/12, 40.
 Utility status of New York Stock Exchange, 9/12, 6.

RADIO AND TELEVISION

CATV regulation by state commissions, 12/5, 28.
 FCC jurisdiction over CATV upheld by Supreme Court, 7/4, 8.
 Mutual fund investment in broadcasting stations, 7/4, 45.
 State regulatory controls for CATV urged by NARUC counsel, 7/18, 46.

RAILROAD

Marginal pricing policies, 7/18, 45; 8/1, 6.
Passenger service problems, 12/19, 28.

RATES

Adjustment clauses in gas rate schedules, 10/10, 35.
 Area rates for gas producer sales, 10/10, 47.
Bell Telephone system rate case, 9/26, 17.
 Comparisons to test reasonableness, 8/15, 55.
Electric price level adjustments, 8/15, 15.
Electric rates for residential service, 10/24, 33.

PUBLIC UTILITIES FORTNIGHTLY

RATES—Cont'd

- FPC rate-making procedures to encourage natural gas research and development, 12/19, 34.**
- Fuel adjustment clauses in rate schedules, 10/24, 27.**
- Gas rate decisions of Supreme Court, 10/10, 29.**
- Inflation as affecting rate of return, 10/10, 50.**
- Marginal pricing for utility rates, 8/15, 33.**
- Operating ratio theory of rate regulation, 7/4, 21.**
- Promotional practices and allowances, 7/18, 15.**
- Promotion of utility services, 12/19, 40.**
- Railroad marginal pricing, 7/18, 45; 8/1, 6.**
- Regulation of rates based upon hypothetical assumptions, 9/12, 4.**
- Regulation of utility rates discussed, 7/18, 15.**
- Rental expenses as an operating charge for rate making, 8/29, 57.**
- Return allowance for gas companies, FPC rulings, 9/26, 26.**
- Return allowance generally, see Return.**
- Return allowance of FPC for gas companies, 12/19, 46.**
- Tax depreciation adjustments, 8/29, 29.**
- Taxes as affecting rates, 8/1, 32; 9/26, 40; 11/7, 45.**

REGULATION

- CATV regulation by state commissions, 12/5, 28.**
- Conflicting federal and state regulation of utility companies, 10/24, 17.**
- Congress cuts budget requests for regulation, 10/10, 42.**
- Consumer protection by commissions, 11/21, 48.**
- Federal—state regulatory relationships, 12/19, 6.**
- NARUC notes, 12/5, 63.**
- Natural gas regulation, 10/10, 40.**
- Nixon administration as affecting utility regulation, 12/5, 52.**
- Observations on public utility regulation, 7/4, 36.**
- Public utility regulation, 11/21, 4.**
- Regional councils of regulatory commissions, 11/21, 19.**
- Regulatory adaptation to environmental changes, 8/29, 19.**
- Regulatory commissions during political transition, 11/21, 47.**
- Supreme Court changes as affecting utility regulation, 11/7, 6.**
- Telephone industry regulatory policy, 12/5, 33.**

RETURN

- Attraction of capital by electric companies, 7/4, 26.**
- Chart—return allowance against cost of new bond issues, 11/7, 42.**
- Cost of capital, 12/19, 19.**
- Cost of capital and rate of return, 9/26, 47.**
- Cost of capital factor, 12/19, 46.**
- Gas company return allowances of FPC, 12/19, 46.**
- Inflation as affecting return allowance, 10/10, 50.**
- Operating ratio theory of rate regulation, 7/4, 21.**
- Rate regulation discussed, 7/18, 15.**
- Return allowance for gas companies, FPC rulings, 9/26, 26.**
- Return on equity capital, 10/10, 51.**

RURAL ELECTRIFICATION ADMINISTRATION

- Financing of co-ordinated power supply expansion programs by investor-owned, public, or co-operative electric systems, 8/1, 15.**

SECURITIES

- Allegheny Power bonds and preferred stock, 7/18, 38.**
- Baltimore Gas and Electric stock sale, 7/4, 46.**
- Bond offering by Southern California Edison Company, 12/19, 46.**
- Central Telephone & Utilities Corporation to list stock on New York Stock Exchange, 7/18, 40.**
- Chart—electric utility plant in service—new money financing each year, 12/5, 58.**
- Chart—price trends of utility stock groups versus Dow-Jones Industrial average, 8/29, 47.**
- Chart—return allowance against cost of new bond issues, 11/7, 42.**
- Chart—return on equity capital, 10/10, 51.**
- Chart—yields on utility securities, 7/18, 41; 9/26, 42.**
- Convertible stock sale by California Edison Company, 8/1, 37.**
- Debenture and stock sales by Pacific Telephone and Telegraph Company, 8/1, 39.**

SECURITIES—Cont'd

- Eurodollar bond issue, 9/12, 47.**
- Financing of co-ordinated power supply expansion programs by investor-owned, public, or co-operative electric systems, 8/1, 15.**
- Financing of utility plant expansion, 11/7, 15.**
- Financing of water company expansion, 8/15, 26.**
- Florida Power and Light Company bond issue, 7/4, 46.**
- Gas pipeline stocks discussed, 10/10, 44.**
- ITT buys stock of fire insurance group, 12/5, 59.**
- Lone Star Gas Company bond, 11/21, 44.**
- Mutual fund investment in broadcasting stations, 7/4, 45.**
- New England Telephone financing, 9/26, 41.**
- "Profit Goals and Capital Management," by John F. Childs, 7/4, 52.**
- Return allowance as affected by cost of capital, 12/19, 46.**
- Return allowance for electric companies to attract capital, 7/4, 26.**
- Return as affected by cost of capital, 12/19, 19.**
- Return as affected by cost of capital, 9/26, 47.**
- Return on equity capital, 10/10, 51.**
- SEC seeks views on bond redemption policy, 12/19, 44.**
- Security issues and improper use of proceeds, 7/4, 58.**
- Security offerings by utility companies, 8/29, 45.**
- Table—current yield yardsticks, 7/18, 39; 8/29, 48; 11/7, 41; 12/5, 57.**
- Table—data on electric utility stocks, 7/4, 50; 8/1, 41; 8/29, 50; 9/26, 45; 10/24, 45; 11/21, 45; 12/19, 49.**
- Table data on gas utility stocks, 7/18, 43; 8/15, 48; 9/12, 49; 10/10, 47; 11/7, 45; 12/5, 61.**
- Table—data on telephone and water stocks, 7/18, 44; 8/15, 49; 9/12, 50; 10/10, 48; 11/7, 46; 12/5, 62.**
- Table—security offerings, 7/4, 49; 8/1, 40; 8/15, 45, 47; 8/29, 46; 9/26, 41; 10/24, 42, 44; 11/21, 41; 12/5, 60.**
- Table—utility brochures by Wall Street firms, 8/29, 49; 10/10, 46; 12/19, 46.**
- Talks on utility subjects at forum of New York Society of Security Analysts, 9/26, 43.**
- Texas Eastern Transmission dividends, 11/21, 44.**
- Texas Gas Transmission dividends, 11/21, 44.**
- TVA bond sale, 11/7, 40.**
- TVA postpones bond issue, 12/5, 60.**
- Utility financings in 1968, 11/21, 40.**
- Utility status of New York Stock Exchange, 9/12, 6.**
- Utility stock prices, 8/15, 44.**
- Veeco plans bond issue, 8/15, 46.**
- Wisconsin Telephone Company bond issue, 9/12, 49.**

SERVICE

- Carterfone and other telephone attachments upheld by FCC, 7/18, 36.**
- Promotion of utility services, 12/19, 40.**
- Railroad passenger service problems, 12/19, 28.**

TABLES

- Congressional Score Board, 7/4, 44; 7/18, 36; 8/1, 35; 8/15, 43; 8/29, 44; 9/12, 43; 9/26, 39; 10/10, 43; 10/24, 40; 11/7, 39.**
- Current yield yardsticks, 7/18, 39; 8/29, 48; 11/7, 41; 12/5, 57.**
- Data on electric utility stocks, 7/4, 50; 8/1, 41; 8/29, 50; 9/26, 45; 10/24, 45; 11/21, 45; 12/19, 49.**
- Data on gas utility stocks, 7/18, 43; 8/15, 48; 9/12, 49; 10/10, 47; 11/7, 45; 12/5, 61.**
- Data on telephone and water stocks, 7/18, 44; 8/15, 49; 9/12, 50; 10/10, 48; 11/7, 46; 12/5, 62.**
- Security offerings, 7/4, 49; 8/1, 40; 8/15, 45, 47; 9/26, 41; 10/24, 42, 44; 11/21, 41; 12/5, 60.**
- Utility brochures by Wall Street firms, 8/29, 49; 10/10, 46; 12/19, 46.**

TAXES

- Interest rates as affected by tax increase, 7/18, 38.**
- Middle South profits rising despite tax, 8/29, 45.**
- Rates as affected by taxes, 8/1, 32.**
- Tax depreciation adjustments, 8/29, 29.**

TELEPHONES

- Alaska purchase for private communications system, 12/5, 40.**
- AT&T-Western Union resume TWX negotiations, 8/29, 48.**
- Bell Telephone spending program, 12/5, 56.**
- Bell Telephone system rate case, 9/26, 17.**

PUBLIC UTILITIES FORTNIGHTLY

TELEPHONES—Cont'd

Carterfone and other telephone attachments upheld by FCC, 7/18, 36.
 Central Telephone & Utilities Corporation to list stock on New York Stock Exchange, 7/18, 40.
 Central Telephone profit prediction, 12/5, 57.
 Chart—Independent telephone company revenues and service, 9/12, 46, 48.
 Comsat earnings report, 12/5, 59.
 Debenture and stock sales by Pacific Telephone and Telegraph Company, 8/1, 39.
Effective communications, present and prospective, 12/5, 19.
Engineering education through industry aid, 11/21, 32.
 FCC powers broadened, 7/18, 36.
 FCC's existence threatened by new administration, 12/5, 8.
Federal and state regulation of telephone companies, 10/24, 17.
 General Telephone merger with Thorn Electrical Industries Limited of Great Britain given up, 10/24, 41.
 ITT buys stock of fire insurance group, 12/5, 59.
 ITT earnings report, 12/5, 56.
 ITT profits report, 9/12, 47.
 New England Telephone financing, 9/26, 41.
Regulatory policy aspects of telephone industry, 12/5, 33.
 Rochester Telephone Corporation earnings report, 7/18, 40.
 South Central Bell Telephone Company begins operations, 7/18, 42.
 Table—financial stock data, 7/18, 44; 8/15, 49; 9/12, 50; 10/10, 48; 11/7, 46; 12/5, 62.
 Telephone executives' forum, special feature, 12/5, 83.
Telephone network service, 12/5, 24.
 USITA convention notes, 12/5, 6.

TRANSIT

Operating ratio theory of rate regulation, 7/4, 21.
 Public ownership of mass transit systems, 9/26, 6.
 Transit industry problems, 11/7, 48.

TRENDS AND TOPICS

Appliance merchandising costs as gas promotion expense, 10/10, 56.
 Bias in administrative proceedings, 8/1, 51.
 Collection cost issues, 11/21, 54.
 Depreciation allowances, 11/7, 53.
 Judicial notice in commission proceedings, 9/26, 53.
 Notice and hearing in commission proceedings, 9/12, 57.

TRENDS AND TOPICS—Cont'd

Quorum and voting by commissions, 7/18, 51.
 Rate comparisons to test reasonableness, 8/15, 55.
 Rental expenses as an operating charge for rate making, 8/29, 57.
 Security issues and improper use of proceeds, 7/4, 58.
 Telephone service as affected by freedom of speech, 12/5, 72.
 Valuation of property for public acquisition, 12/19, 57.
 Working capital allowance as affected by bank balances, 10/24, 53.

VALUATION

Earnings as measure of value for public acquisition, 12/19, 57.
 Net investment of power projects for recapture purposes, 10/24, 4, 37; 11/21, 36.
Operating ratio theory of rate regulation, 7/4, 21.
Rate regulation discussed, 7/18, 15.
 Rehearing of order establishing method for determining net investment of power project for recapture purposes, 12/19, 41.
 Working capital allowance as affected by bank balances, 10/24, 53.

WATER

Earnings report for Elizabethtown Water Company, 11/7, 43.
Financing of water company expansion, 8/15, 26.
 Table—financial stock data, 7/18, 44; 8/15, 49; 9/12, 50; 10/10, 48; 11/7, 46; 12/5, 62.

WATER POWER

License hearing for Consolidated Edison Company's proposed Cornwall pumped-storage project ordered, 12/19, 43.
 National energy policy, 11/21, 39.
 Net investment of power projects for recapture purposes, 10/24, 4, 37; 11/21, 36.
Power pools and joint plant ownership, 9/12, 23.
 Public ownership in the power business, 8/1, 43.
 Quebec may buy Newfoundland power, 8/1, 39.
 Storm King pumped-storage power project discussed, 8/29, 42.
 TVA bond sale, 11/7, 40.
 TVA indebtedness, 7/18, 42.
 World's consumption of energy cited in U.N. study, 8/1, 46.

PUBLIC UTILITIES FORTNIGHTLY

Feature Articles

TITLE	AUTHOR	ISSUE	PAGE
The Operating Ratio: Its Use in Pennsylvania	William J. McKenna	7/4	21
Financial Performances of Electric Utilities, Manufacturing and Other Corporations	Patrick Mann	7/4	26
Some Broad-range Observations on Regulation	Leonard L. Born	7/4	36
Regulators Have Problems	Hon. James W. Karber	7/18	15
A Look to 1980	John D. Garwood	7/18	23
Does a Public Utility Have a Public Responsibility?	Franklin H. Cook	7/18	30
Financing Public-private Power Supply Expansion	Jerome S. Katzin	8/1	15
Should Government Information Offices Try Harder?	William L. Webb	8/1	20
The Public Utility Holding Company Act Revisited	A. J. G. Priest	8/1	24
Price Level Adjustments for Electric Utilities	Frank D. Chutter	8/15	15
Earnings Required to Finance Water Company Expansion	Paul J. Garfield	8/15	26
Impact of Competitive Marketing on Regulated Utilities	Francis X. Welch	8/15	33
Regulatory Adaptation to Environmental Changes	Reuben E. Slesinger	8/29	19
Tax Depreciation Adjusted for Price Level Changes	Louis E. Mullen	8/29	29
Utility Mergers and the Public Interest	Franklin H. Cook	8/29	35
Power Pools and Joint Plant Ownership	Abraham Gerber	9/12	23
Nuclear Fuel Management—A New Technology	W. W. Brandfon and R. H. Jason	9/12	32
The FCC Proceedings—Issues and Implications	George A. Prendergast	9/26	17
FPC Rulings on Return Allowance for Gas Companies	Edward Falck and Harry L. Albrecht	9/26	26
Vitality in Marketing	Robert L. Brookman	9/26	30
The Old Exits Are Closed	Buell G. Duncan	10/10	19
Forty Years with "Big Brother" Watching	Hon. John A. Carver, Jr.	10/10	23
Supreme Court Decisions on Gas Rate Cases	A. J. G. Priest	10/10	29
Why Not a Purchased Gas Adjustment Clause?	Michael N. Mervin	10/10	35
The Regulatory Jurisdictional Problem: State or Federal?	Hon. James W. Karber	10/24	17
A New Look at Fuel Adjustment Clauses	Philip P. Ardery and William M. Lewis, Jr.	10/24	27
Trending Residential Electric Rates	John G. Howard	10/24	33
Utility Capital Markets	John T. Monzani	11/7	15
The Future Role of Natural Gas in the U. S. Energy Economy	Edward Falck and Paul L. Hayden	11/7	25
The Consumer Credit Protection Act	John H. McDonald	11/7	30
An Area Approach for Utility Regulation?	Kenneth Hollister	11/21	19
Pitfalls of Statistical Analysis	W. A. Black	11/21	25
Electric Power Industry Aid for Engineering Education	Eric T. B. Gross	11/21	32
Achieving Effective Communications—Today and Tomorrow	William S. Kingman	12/5	19
Assuring the Quality of Network Service	William M. Ellinghaus	12/5	24
A Regulator Looks at State CATV Regulation	George Anthony	12/5	28
Future Regulatory Policy Aspects of the Telephone Industry	John R. Monaghan	12/5	33
The Alaska Purchase: For a Private Communications System?	Charles Donahue, Jr.	12/5	40
The Impact of High Money Cost on Rate of Return	Richard N. Benjamin	12/19	19
The Rail Passenger Service Problem Revisited	Robert W. Harbeson	12/19	28
Natural Gas Research and Development	Hon. Carl E. Bagge	12/19	34
Utility Addresses before the American Bar Association—Appendix		9/12	67
The Natural Gas Executives' Forum—Special feature		10/10	67
The Telephone Executives' Forum—Special feature		12/5	83

